Revival of M/s. Jessop

1312. SHRIMATI CHANDRA KALA PANDEY:
SHRI BRATIN SENGUPTA:

Will the Minister of INDUSTRY be pleased to state:

(a) whether BIFR has circulated a draft scheme for revival of M/s Jessop, costing Rs. 105 crore excluding reliefs/concessions/sacrifice;

(b) whether the package has the consent of a reputed consultant, lead bank/operating agency, the management and the trade unions;

(c) if so, whether the same has been approved with financial inputs, as envisaged in the schemes as mentioned in (a) above; and

(d) if not, the reasons thereof?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN): (a) Yes, Sir.

(b) Revival package has been worked out by a Consultant. Consent/suggestions on the scheme are to be indicated to BIFR by the concerned parties.

(c) and (d) The Government has accepted most of the reliefs and concessions, fresh infusion of funds of Rs. 25 crore, funds required for rationalisation of manpower and has decided to explore options for revival.

Industries Development and Regulation Act

1313. DR. B.B. DUTTA: Will the Minister of INDUSTRY be pleased to state:

(a) whether Government have decided to delink more industries from the purview of the Industries Development and Regulation Act;

(b) if so,the details thereof;

(c) the number of industries still left under the purview of Industrial Regulation Act; and

(d) the details about other measures taken to enhance the image of India as a favoured destination for foreign direct investment?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN): (a) No, Sir. The Government have not decided to delink any industry from the purview of Industries (Development and Regulation) Act, 1951. However, some industries have been exempted from the licensing provisions of the Act. At present only 9 industries are included in the list for compulsory licensing.

(b) Does not arise.

(c) 38 industries were included in the First Schedule of the I(D&R) Act, 1951 and as on date all these industries are under the purview of the I(D&R) Act.

(d) The Government have liberalised policy and procedure relating to foreign direct investment/foreign technology agreement through the installation of a automatic approval system and Foreign Investment Promotion Board (FIPB). In addition all except 9 industries have been exempted from Licensing Provisions under the I(D&R) Act, 1951.

Increase in public sector units liabilities

1314. SHRI VEDPRAKASH P. GOYAL: Will the Minister of INDUSTRY be pleased to state:

(a) whether Government's attention has been drawn to the newsitem captioned "Pending projects swell as PSU liabilities mount" which appeared in the Economic Times dated the 28th June, 1997; and

(b) if so, what is Government's reaction thereto?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN): (a) Yes, Sir.

(b) The action being taken/proposed to be taken by the Government vary from project to project and time to time. The fresh initiatives taken by the Govern-